



THE CITY OF SAN DIEGO

February 4, 2010

Robert McKee
Torrey Pines Club Corporation
11480 N. Torrey Pines Road
La Jolla, CA 92037

Reference: Renewal Option - Percentage Lease Between The City of San Diego and
Torrey Pines Club Corp. Dated March 30, 1987 Filed with the Office of the
City Clerk as Document No. RR-267979 (as Amended)

Dear Mr. McKee:

This is to acknowledge receipt of your letter dated January 7, 2010 exercising the option
to extend the term of your lease for an additional ten (10) years pursuant to Section 2
Paragraph 2.01 Term of the lease.

Pursuant to Section 2 Paragraph 2.01, the City acknowledges that the requirements of
Section 2 Paragraph 2.01 have been satisfied. The lease termination date has been
extended from December 31, 2012 to December 31, 2022 and all other terms and
conditions remain the same.

If you have any questions, please feel free to contact me at (619) 236-6766.

Sincerely,

Patti D. Phillips
Supervising Property Agent

cc: Stacey Lo Medico, Director, Park and Recreation
Jon Maddern, Deputy Director Golf Operations

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Real Estate Assets

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